

Date: November 21, 2023

To,

The Senior General Manager Dept. of Listing Operations BSE Limited, P J Towers, Dalal Street, Mumbai -400001	The Associate Vice President MSD - Non-Continuous Markets Group National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051
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Dear Sir / Madam,

Sub: Initial public offer of equity shares of face value of Rs. 2/- each ("Equity Shares") of Gandhar Oil Refinery (India) Limited ("Company" and "Offer", respectively)

The IPO Committee of the Company at its meeting held on November 21, 2023, in consultation with the Book Running Lead Managers to the Offer, has finalized allocation of 88,88,018 Equity Shares, to Anchor Investors at Anchor Investor allocation price of Rs. 169 per Equity Share (including share premium of Rs. 167 per Equity Share) in the following manner:

Sr. No.	Name of the Anchor Investor	No. of Equity Shares allocated	% of Anchor Investor Portion	Bid price (Rs. per Equity Share)	Total Amount Allocated (Rs.)
1	ICICI PRUDENTIAL ELSS TAX SAVER FUND	15,81,712	17.80	169.00	26,73,09,328
2	HDFC MUTUAL FUND - HDFC MULTI CAP FUND	15,81,712	17.80	169.00	26,73,09,328
3	WHITEOAK CAPITAL FLEXI CAP FUND	5,61,352	6.32	169.00	9,48,68,488
4	WHITEOAK CAPITAL TAX SAVER FUND	26,840	0.30	169.00	45,35,960
5	WHITEOAK CAPITAL MULTI CAP FUND	1,44,496	1.63	169.00	2,44,19,824
6	WHITEOAK CAPITAL MID CAP FUND	2,57,664	2.90	169.00	4,35,45,216
7	WHITEOAK CAPITAL LARGE CAP FUND	74,800	0.84	169.00	1,26,41,200
8	ASHOKA INDIA EQUITY INVESTMENT TRUST PLC	5,16,560	5.81	169.00	8,72,98,640
9	TURNAROUND OPPORTUNITIES FUND	5,91,800	6.66	169.00	10,00,14,200

10	ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED	5,91,800	6.66	169.00	10,00,14,200
11	ANANTA CAPITAL VENTURES FUND 1	5,91,800	6.66	169.00	10,00,14,200
12	SBI GENERAL INSURANCE COMPANY LTD	2,95,950	3.33	169.00	5,00,15,550
13	LC PHAROS MULTI STRATEGY FUND VCC-LC PHAROS MULTI STRATEGY FUND SF1	2,95,947	3.33	169.00	5,00,15,043
14	MORGAN STANLEY ASIA (SINGAPORE) PTE - ODI	8,87,744	9.99	169.00	15,00,28,736
15	SOCIETE GENERALE - ODI	5,91,888	6.66	169.00	10,00,29,072
16	COPTHALL MAURITIUS INVESTMENT LIMITED - ODI ACCOUNT	2,95,953	3.33	169.00	5,00,16,057
	Total	88,88,018	100.00		1,50,20,75,042

Out of the total allocation of 88,88,018 Equity Shares to the Anchor Investors, 42,28,576 Equity Shares (i.e., 47.58% of the total allocation to Anchor Investors) were allocated to 3 domestic mutual funds have applied through a total of 7 schemes, scheme-wise details provided in table below:

Sr. No.	Name of Scheme	No. of Equity Shares allocated	% of Anchor Investor Portion	Bid price (Rs. per Equity Share)	Total Amount Allocated (Rs.)
1	ICICI PRUDENTIAL ELSS TAX SAVER FUND	15,81,712	17.80	169.00	26,73,09,328
2	HDFC MUTUAL FUND - HDFC MULTI CAP FUND	15,81,712	17.80	169.00	26,73,09,328
3	WHITEOAK CAPITAL FLEXI CAP FUND	5,61,352	6.32	169.00	9,48,68,488
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5	WHITEOAK CAPITAL MULTI CAP FUND	1,44,496	1.63	169.00	2,44,19,824
6	WHITEOAK CAPITAL MID CAP FUND	2,57,664	2.90	169.00	4,35,45,216
7	WHITEOAK CAPITAL LARGE CAP FUND	74,800	0.84	169.00	1,26,41,200
	Total	42,28,576	47.58		71,46,29,344

As per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended, in case the Offer Price discovered through book building process is higher than the Anchor Investor allocation price, Anchor investors will be required to pay the difference by the pay-in as specified in the revised CAN.

Please note that capitalized terms used and not defined herein shall have the respective meaning ascribed to them in the red herring prospectus dated November 15, 2023 filed with Registrar of Companies, Maharashtra at Mumbai.

We request you to make the above information public by disclosing the same on your website.

Thanking You,

For Gandhar Oil Refinery (India) Limited



Authorised Signatory



Name: Jayshree Soni

Designation: Company Secretary & Compliance Officer

cc: **Securities and Exchange Board of India**
Corporation Finance Department,
Division of Issues and Listing,
Plot No. C4 A, G Block
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051, India

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